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Policy Decisions - Civil Service Retirement

- 1. Make no COLA adjustment in 1986.
- 2. Penalize early retirement by 5 percent per year under age 65, with a 10 year phase-in.
- 3. Change salary base for annuity calculation from high-three to high-five average salary.
- 4. COLA, lower of CPI or General Schedule pay increase.
- 5. COLA, 55 percent over the base limitation of \$10,000 in 1985. The base would be increased by each COLA adjustment.
- 6. Conform with Social Security:
 - eliminate adult student benefits,

- eliminate minimum annuity,

- change eligibility rules for survivors of active workers to parallel treatment in the private sector—Social Security is paid to widow(er)s (1) with children, (2) disabled, or (3) age 60 or over.
- 7. Phase out credit for unused sick leave at 20 percent per year. For retirements in 1986, 80 percent of an employee's sick leave balance would be creditable for retirement, in 1987 60 percent, etc.
- 8. Phase-in increased Postal Service contributions for retirement to cover the dynamic normal cost. Details on the phase-in will be provided later.

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